

RECORDATION NO. 20648-A FILED

APR 21 '97

4-30PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973

(202) 393-2266
FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

April 21, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Bill of Sale, dated April 18, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which was previously filed with the Board under Recordation Number 20648.

The names and addresses of the parties to all of the enclosed documents are:

Seller: Union Tank Car Company
111 West Jackson Street
Chicago, IL 60604

Buyer: Norlease, Inc.
50 South LaSalle Street
Chicago, IL 60675

A description of the railroad equipment covered by the enclosed document is:

two hundred (200) railcars UTCX 50420 through UTCX 50619, inclusive.

Counterparts - Elias Alvord

APR 21 4 28 PM '97

RECEIVED
SURFACE TRANSPORTATION
BOARD

Mr. Vernon A. Williams
April 21, 1997
Page 2

Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20425-0001

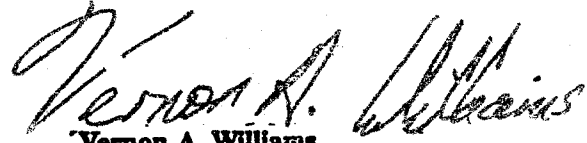
4/21/97

Robert W. Alvord
Alvord And Alvord
918 Sixteenth St., NW., Ste. 200
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/21/97 at 4:30PM, and assigned recordation number(s). 20648-A.

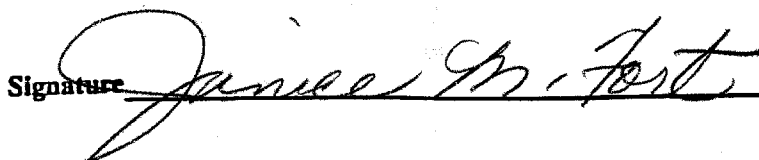
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$24.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



RECORDATION NO. 20648-A FILED

BILL OF SALE

APR 21 '97

4-30PM

KNOW ALL MEN BY THESE PRESENTS;

THAT UNION TANK CAR COMPANY (the "Seller"), with its principal place of business at 111 West Jackson Street, Chicago, Illinois 60604, is the owner of the full legal and beneficial title to the railcars listed on Exhibit A attached hereto (the "Railcars").

THAT for and in consideration of the sum of \$1.00 and other valuable consideration the Seller does this 18th day of April, 1997, grant, convey, transfer, bargain and sell, deliver and set over all of the Seller's right, title and interest in and to the Railcars unto NORLEASE, INC. (the "Buyer") and unto its successors and assigns forever.

THAT the Seller hereby warrants to the Buyer that there is hereby conveyed to the Buyer on the date hereof title to the Cars free and clear of all liens, claims, security interests or other encumbrances of every nature and kind caused, directly or indirectly, by the acts or omissions of the Seller, and that it will warrant and defend such title forever against all such claims and demands.

THIS BILL OF SALE is delivered by the Seller to the Buyer in Chicago, Illinois, and shall be governed by and construed in accordance with the laws of the State of Illinois, excluding the conflict of laws rules thereof.

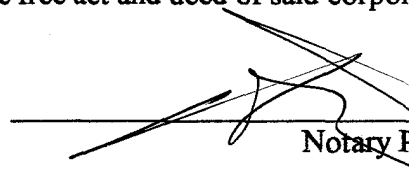
IN WITNESS WHEREOF, the Seller has caused this instrument to be executed in its name by a duly authorized officer this 18th day of April, 1997.

UNION TANK CAR COMPANY

By: Mark J. Yurillo
Its: VICE PRESIDENT

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

On this 18th day of April, 1997, before me personally appeared Mark Garrett, to me personally known, who being by me duly sworn, says that he is the Vice President of UNION TANK CAR COMPANY, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

[NOTARIAL SEAL]

My commission expires: 1-27-2001



EXHIBIT A

RAILCARS

The Railcars are comprised of two hundred (200) 5800-cubic foot hopper cars manufactured by Thrall Car Manufacturing Co. with interior coating and Salco vented hatch covers, as more fully described below:

| <u>Number of Railcars</u> | <u>Size and Type of Railcars</u> | <u>Manufacturer</u> | <u>Reporting Marks</u> |
|--|---|---------------------------------|--|
| 200 | 5,800-cubic foot covered hopper cars | Thrall Car Manufacturing Co. | UTCX 50420 through UTCX 50619 (inclusive) |